

508.7 Loans to officers.

Except as permitted in [sections 508.8](#) and [508.8A](#), the capital or other funds shall not be loaned directly or indirectly to an officer, director, stockholder, or employee of the company or directly or indirectly to a relative of an officer or director of the company.

[C73, §1162; C97, §1769; C24, 27, 31, 35, 39, §~~8649~~; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §508.7; [81 Acts, ch 166, §1](#)]

[91 Acts, ch 213, §4](#)